

April 6, 2006

To the FDIC:

While it is clear to me that Wal-Mart could potentially offer superior banking services to its employees, and subsequently, to customers (although they claim this is not their intent), I believe it is wise to learn from mistake of the past. Wal-Mart has up to now destroyed thousands of local, small businesses with its cheap products purchased largely from China. They essentially are a scourge to our economy, and while there are certain economic benefits, the long-term effect is far from promising as it establishes a precedent for unfavorable consumer and corporate behavior.

It would be no different for Bank of Wal-Mart, as it would only encourage more of the same. This gigantic chain would not not fall under the normal guidance and regulations of the FDIC, making it a constant threat to the country and to you. Who has and who should have control here? The FDIC or Wal-Mart? Better to be safe than sorry here. Protect the future of banking. Please do not let this plan pass.

Many thanks,

Edward K. Kim